

MARKET COMMENTARY

Money market review and outlook

April 2024



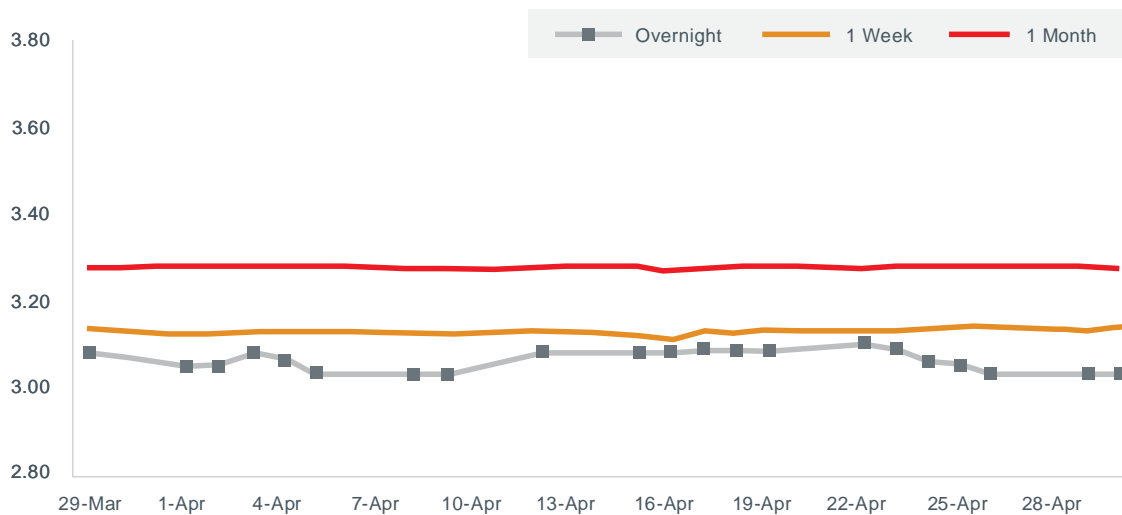
Review

- ▶ Short-term interbank rates remained relatively stable and kept within a tight range due to ample liquidity. The overnight and 1-week rates were traded at 3.03% to 3.14%, while the 1-month rates remained steadily at 3.27% to 3.28%.
- ▶ Similarly, in the short-term Bills market, yields across all tenures were largely unchanged. Yields on 1-month kept steadily at 3.16% while the 12-months yields rose marginally by 1bp to 3.28%.

Outlook

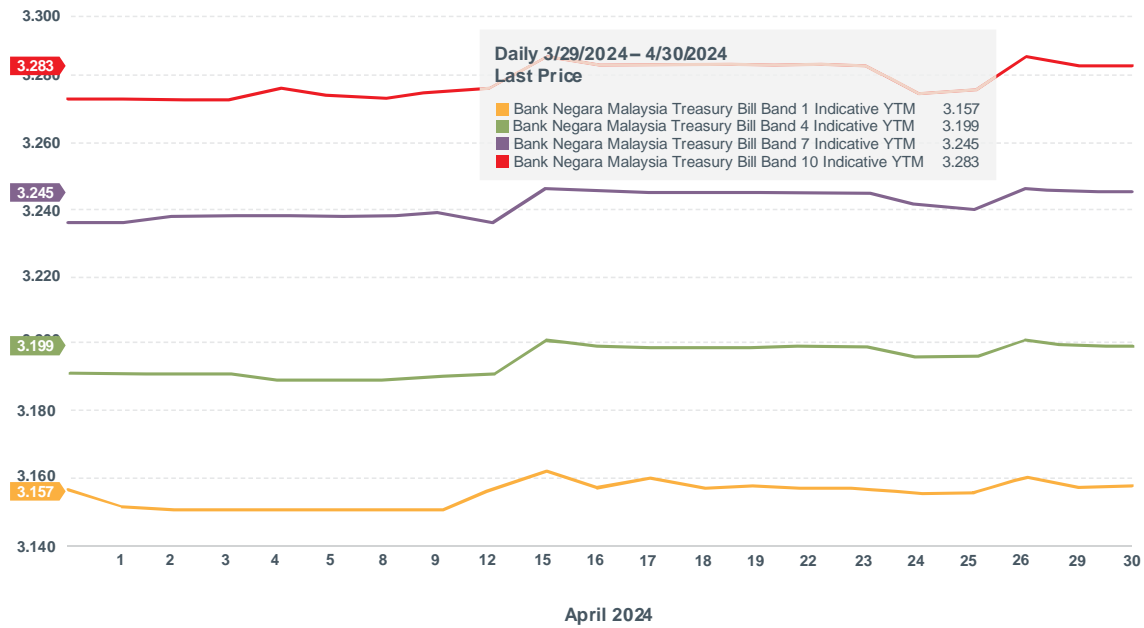
- ▶ Short-term rates are expected to be well supported as BNM continues to absorb excess liquidity from the system.

Interbank rates (%)



Source: Bloomberg Interbank Rates

Bank Negara Malaysia Treasury Bill Band 1 Indicative YTM



Source: Bloomberg

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